

# 2011 Property Tax Report

## Hamilton County

### with Comparisons to Prior Years



Legislative Services Agency

September 2011

This report describes property tax changes in Hamilton County between 2010 and 2011, with comparison to changes since 2007. In 2011, the changes from the big tax reform of 2008 were fully phased in with the elimination of the last of the state homestead credits. The 2009 recession affected assessments and local tax credits in many counties. Changes in local levies and assessments also were important in many counties.

#### Comparable Homestead Property Tax Changes in Hamilton County

The average homeowner saw a 10.1% tax bill increase from 2010 to 2011.

Homestead taxes in 2011 were still 16.5% lower than they were in 2007, before the property tax reforms.

91.8% of homeowners saw lower tax bills in 2011 than in 2007.

76.8% of homeowners saw tax increases of between 1% and 19% from 2010 to 2011.

The largest percentage of homeowners have seen between a 1% and 29% decrease in their tax bills from 2007 to 2011.

	2010 to 2011		2007 to 2011	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>				
Higher Tax Bill	51,647	84.6%	4,976	8.2%
No Change	158	0.3%	20	0.0%
Lower Tax Bill	9,214	15.1%	56,023	91.8%
<b>Average Change in Tax Bill</b>	<b>10.1%</b>		<b>-16.5%</b>	
<b>Detailed Change in Tax Bill</b>				
20% or More	4,777	7.8%	556	0.9%
10% to 19%	26,928	44.1%	588	1.0%
1% to 9%	19,942	32.7%	3,832	6.3%
0%	158	0.3%	20	0.0%
-1% to -9%	8,336	13.7%	13,806	22.6%
-10% to -19%	544	0.9%	21,964	36.0%
-20% to -29%	180	0.3%	13,688	22.4%
-30% to -39%	75	0.1%	4,650	7.6%
-40% to -49%	31	0.1%	1,237	2.0%
-50% to -59%	14	0.0%	280	0.5%
-60% to -69%	11	0.0%	147	0.2%
-70% to -79%	11	0.0%	93	0.2%
-80% to -89%	3	0.0%	74	0.1%
-90% to -99%	2	0.0%	33	0.1%
-100%	7	0.0%	51	0.1%
<b>Total</b>	<b>61,019</b>	<b>100.0%</b>	<b>61,019</b>	<b>100.0%</b>

Note: Percentages may not total due to rounding.

★★★★★  
TAX RATE INCREASES AND  
THE LOSS OF THE STATE  
HOMESTEAD CREDIT RAISED  
HOMEOWNER TAX BILLS  
★★★★★

#### Homestead Property Taxes

Homestead property taxes increased 10.1% on average in Hamilton County in 2011. This was more than the state average of 4.4%. Hamilton County homestead taxes were still 16.5% lower in 2011 than they were in 2007, before the big tax reform. The larger-than-average homestead tax increase in 2011 was mostly due to a large increase in property tax rates. The phaseout of the state homestead credit also contributed. The state homestead credit was 3.0% in Hamilton County in 2010. The tax caps limited the homestead tax bill increase to some degree, but the new tax rates passed by referendum were exempt from the tax caps.

#### Tax Rates

Property tax rates increased in most Hamilton County tax districts. The average tax rate increased by 11.2% because of an increase in the levy. Levies in Hamilton County increased by 11.4%. The biggest levy increases were in the Clay Township fire and debt service levies, the Fishers general and debt service funds, the Westfield debt service, fire, and cumulative capital development funds, the Westfield-Washington Schools referendum operating fund, the Carmel-Clay schools referendum operating and debt service funds, and the Noblesville Schools referendum operating and referendum capital debt funds. Hamilton County's total net assessed value decreased 1.9% in 2011. (The certified net AV used to compute tax rates rose by 0.2%.) Homestead and agricultural net assessments decreased by 3.2% and 1.0%, respectively. Other residential assessments and business showed a small decrease at 0.1% and 0.2%, respectively.

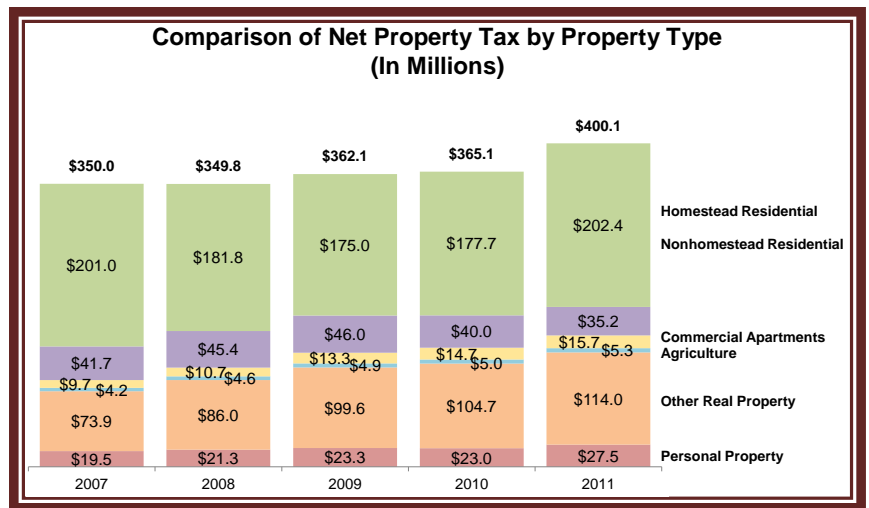
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*LARGE INCREASES IN TAX BILLS FOR MOST  
NONHOMESTEAD PROPERTY, DUE TO  
HIGHER TAX RATES*

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### Net Tax Bill Changes - All Property Types

Net tax bills for all taxpayers rose 9.6% in Hamilton County in 2011, higher than the statewide increase of 2.8%. Other residential property, which includes smaller rentals and second homes, saw net tax bills decrease by 11.9%. Tax bills for commercial apartments increased 7.2%. Business tax bills - which include commercial, industrial and utility buildings, land and equipment - increased by 10.9%. These large tax bill changes reflect the large tax rate changes in Hamilton County in 2011. Agricultural tax bills rose 6.1%. This was partly due to the 3.2% increase in the base rate assessment of farm land, from \$1,250 to \$1,290 per acre for taxes in 2011.



### Tax Cap Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

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*TAX CAP CREDITS INCREASED  
IN 2011, MAINLY DUE TO THE  
ELIMINATION OF THE STATE  
HOMESTEAD CREDIT*

★★★★★★

Total tax cap credit losses in Hamilton County were \$22.1 million, or 5.2% of the levy. This was less than the state average loss rate of 9.2%, but more than the median value of 3.8% among all counties. Tax rates in Hamilton are not particularly high, but the high value of homesteads makes a large number eligible for tax cap credits.

More than three-quarters of the total tax cap credits were in the 1% homestead category; most of the rest were in the 2% nonhomestead/farmland category. Hamilton County had no district tax rates above \$3 per \$100 assessed value, so no business property in the 3% tax cap category qualifies for credits. The largest percentage losses were in the cities of Noblesville and Westfield, the town of Sheridan, and the Westfield-Washington School Corporation. The largest dollar losses were in Westfield-Washington and Noblesville Schools, Noblesville and Westfield Cities, and the county unit.

Hamilton County Tax Cap Credits	1%	2%	3%	Elderly	Total	% of Levy
2010 Tax Cap Credits	\$10,677,931	\$4,201,795	\$0	\$15,334	\$14,895,060	3.9%
2011 Tax Cap Credits	17,707,903	4,311,045	0	99,989	22,118,937	5.2%
Change	\$7,029,972	\$109,250	\$0	\$84,655	\$7,223,877	1.3%

Tax cap credits increased in Hamilton County in 2011 by \$7.2 M, or 49%. The additional credits

represent an added loss of 1.3% of the total tax levy. Most of the increase in tax cap credits was in the 1% tax cap category, which covers homesteads. The elimination of the state homestead credit contributed much to the credit increase. Higher tax rates also contributed, but much of the tax rate increase was due to school referenda. Rates passed by referenda are outside the property tax caps.

### The Effect of Recession

The 2009 recession affected Hamilton County assessments for pay-2011. Property values and construction activity appear to have fallen in Hamilton County in 2009, for all property categories. Lower assessments added to the increase in tax rates, which helped cause an increase in tax cap credit losses.

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*2009 RECESSION CAUSED DECLINES IN  
ASSESSED VALUE IN PAY-2011*

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Property Type	Gross AV 2010	Gross AV 2011	Gross AV Change	Net AV 2010	Net AV 2011	Net AV Change
Homesteads	\$20,380,174,980	\$20,266,160,550	-0.6%	\$11,219,329,891	\$10,856,749,769	-3.2%
Other Residential	2,122,158,500	2,117,976,800	-0.2%	2,103,684,560	2,101,347,240	-0.1%
Ag Business/Land	311,935,300	308,746,700	-1.0%	309,987,219	306,893,149	-1.0%
Business Real/Personal	7,603,517,043	7,456,192,377	-1.9%	6,609,795,244	6,594,225,469	-0.2%
<b>Total</b>	<b>\$30,417,785,823</b>	<b>\$30,149,076,427</b>	<b>-0.9%</b>	<b>\$20,242,796,914</b>	<b>\$19,859,215,627</b>	<b>-1.9%</b>

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

### Hamilton County Levy Comparison by Taxing Unit

Taxing Unit	2007	2008	2009	2010	2011	% Change			
						2007 - 2008	2008 - 2009	2009 - 2010	2010 - 2011
<b>County Total</b>	<b>420,213,002</b>	<b>468,646,400</b>	<b>334,073,937</b>	<b>337,478,685</b>	<b>376,058,285</b>	<b>11.5%</b>	<b>-28.7%</b>	<b>1.0%</b>	<b>11.4%</b>
<b>State Unit</b>	<b>487,111</b>	<b>525,539</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7.9%</b>	<b>-100.0%</b>		
Hamilton County	43,048,420	44,802,206	46,523,742	48,111,673	48,994,709	4.1%	3.8%	3.4%	1.8%
Adams Township	152,921	162,230	164,246	170,705	175,014	6.1%	1.2%	3.9%	2.5%
Clay Township	7,575,415	7,714,238	9,128,230	6,066,515	7,320,515	1.8%	18.3%	-33.5%	20.7%
Delaware Township	367,309	380,074	766,115	675,969	641,031	3.5%	101.6%	-11.8%	-5.2%
Fall Creek Township	1,051,721	1,404,132	1,504,652	1,486,737	940,983	33.5%	7.2%	-1.2%	-36.7%
Jackson Township	165,231	187,831	230,775	205,287	253,189	13.7%	22.9%	-11.0%	23.3%
Noblesville Township	1,274,778	1,263,837	919,294	821,399	773,390	-0.9%	-27.3%	-10.6%	-5.8%
Washington Township	1,158,260	621,140	636,224	662,870	715,899	-46.4%	2.4%	4.2%	8.0%
Wayne Township	154,358	156,974	122,559	130,360	214,725	1.7%	-21.9%	6.4%	64.7%
White River Township	190,561	199,303	190,265	201,673	209,681	4.6%	-4.5%	6.0%	4.0%
Carmel Civil City	28,046,412	34,911,856	36,092,579	36,193,490	35,993,200	24.5%	3.4%	0.3%	-0.6%
Noblesville Civil City	18,062,129	20,152,552	22,106,645	22,588,466	23,724,790	11.6%	9.7%	2.2%	5.0%
Arcadia Civil Town	257,235	266,339	275,327	284,348	292,562	3.5%	3.4%	3.3%	2.9%
Atlanta Civil Town	75,341	77,867	79,780	81,671	84,083	3.4%	2.5%	2.4%	3.0%
Cicero Civil Town	1,203,411	1,328,403	1,313,186	1,386,276	1,303,963	10.4%	-1.1%	5.6%	-5.9%
Fishers Civil Town	15,451,545	17,629,660	19,487,880	22,000,725	25,634,781	14.1%	10.5%	12.9%	16.5%
Sheridan Civil Town	874,505	908,521	980,395	981,580	1,030,687	3.9%	7.9%	0.1%	5.0%
Westfield Civil City	4,131,305	7,612,037	11,536,049	11,715,227	13,459,401	84.3%	51.6%	1.6%	14.9%
Hamilton Southeastern School Corp	95,685,896	107,853,987	62,150,234	63,147,110	64,781,415	12.7%	-42.4%	1.6%	2.6%
Hamilton Heights School Corp	12,132,006	12,532,195	7,311,145	7,427,069	6,948,852	3.3%	-41.7%	1.6%	-6.4%
Westfield-Washington School Corp	40,249,822	43,898,216	29,734,762	30,015,777	35,986,124	9.1%	-32.3%	0.9%	19.9%
Sheridan Community Schools	2,873,173	3,166,493	1,906,911	2,104,177	2,361,145	10.2%	-39.8%	10.3%	12.2%
Carmel-Clay School Corp	93,462,911	102,721,200	42,695,321	43,449,658	60,011,471	9.9%	-58.4%	1.8%	38.1%
Noblesville School Corp	39,393,320	45,447,570	25,149,996	26,408,447	32,788,388	15.4%	-44.7%	5.0%	24.2%
Hamilton North Public Library	449,665	392,447	406,008	428,053	420,429	-12.7%	3.5%	5.4%	-1.8%
Carmel-Clay Public Library	4,016,333	4,266,018	4,401,511	4,418,951	4,385,711	6.2%	3.2%	0.4%	-0.8%
Hamilton East Public Library	5,183,800	4,789,134	4,900,673	4,936,300	5,010,690	-7.6%	2.3%	0.7%	1.5%
Sheridan Public Library	250,621	139,941	219,477	142,766	213,028	-44.2%	56.8%	-35.0%	49.2%
Westfield Public Library	850,747	793,946	728,891	705,542	857,609	-6.7%	-8.2%	-3.2%	21.6%
Hamilton County Solid Waste Mgt Dist	487,111	503,642	508,936	529,864	530,820	3.4%	1.1%	4.1%	0.2%
City Of Noblesville Redevelopment	635,308	814,970	845,299	0	0	28.3%	3.7%	-100.0%	
Carmel Redevelopment Comm	0	0	0	0	0				
Sheridan Redevelopment Comm	0	0	0	0	0				
Hamilton County Redevelopment Comm	814,321	1,021,902	1,056,830	0	0	25.5%	3.4%	-100.0%	

# Hamilton County 2011 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates					Net Tax Rate, Homesteads
				COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
29001	Adams Township	1.5824	--	--	--	--	--	--	1.5824
29002	Sheridan Town	2.9162	--	--	--	--	--	--	2.9162
29003	Clay Township	1.4957	--	--	--	--	--	--	1.4957
29005	Delaware Township	1.6330	--	--	--	--	--	--	1.6330
29006	Fishers Town - Delaware Township	1.9907	--	--	--	--	--	--	1.9907
29007	Fall Creek Township	1.7900	--	--	--	--	--	--	1.7900
29008	Jackson Township	1.4528	--	--	--	--	--	--	1.4528
29009	Arcadia Town	2.1831	--	--	--	--	--	--	2.1831
29010	Atlanta Town	2.0381	--	--	--	--	--	--	2.0381
29011	Cicero Town	1.9961	--	--	--	--	--	--	1.9961
29012	Noblesville Township	1.9054	--	--	--	--	--	--	1.9054
29013	Noblesville City	2.7673	--	--	--	--	--	--	2.7673
29014	Washington Township	2.4817	--	--	--	--	--	--	2.4817
29015	Westfield Town	2.9238	--	--	--	--	--	--	2.9238
29016	Wayne Township	1.6036	--	--	--	--	--	--	1.6036
29017	White River Township	1.4132	--	--	--	--	--	--	1.4132
29018	Carmel City	1.9863	--	--	--	--	--	--	1.9863
29019	Noblesville-Delaware-HSE Schools	2.5406	--	--	--	--	--	--	2.5406
29020	Fishers - Fall Creek Township	1.9804	--	--	--	--	--	--	1.9804
29021	Noblesville Fall Creek	2.5303	--	--	--	--	--	--	2.5303
29022	Noblesville Wayne	2.5358	--	--	--	--	--	--	2.5358
29023	Carmel - County TIF	1.9863	--	--	--	--	--	--	1.9863
29025	Westfield Ag Abatement	2.1617	--	--	--	--	--	--	2.1617
29031	Carmel Washington Township	2.8281	--	--	--	--	--	--	2.8281
29032	Fishers FC Abatement Phase In	1.7296	--	--	--	--	--	--	1.7296
29033	Fishers FC Geist Annexed	1.9804	--	--	--	--	--	--	1.9804

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

### Hamilton County 2011 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	17,691,463	3,832,671	0	99,595	21,623,729	376,058,285	5.8%
<i>TIF Total</i>	16,440	478,374	0	393	495,207	50,009,036	1.0%
<i>County Total</i>	17,707,903	4,311,045	0	99,988	22,118,937	426,067,321	5.2%
Hamilton County	2,070,328	410,923	0	12,324	2,493,575	48,994,709	5.1%
Adams Township	870	2,653	0	103	3,626	175,014	2.1%
Clay Township	70,943	0	0	2,390	73,334	7,320,515	1.0%
Delaware Township	1,599	130	0	94	1,823	641,031	0.3%
Fall Creek Township	16,081	176	0	161	16,418	940,983	1.7%
Jackson Township	970	176	0	9	1,155	253,189	0.5%
Noblesville Township	12,220	3,663	0	885	16,768	773,390	2.2%
Washington Township	50,573	19,260	0	295	70,128	715,899	9.8%
Wayne Township	1,452	721	0	54	2,227	214,725	1.0%
White River Township	0	0	0	9	9	209,681	0.0%
Carmel Civil City	627,844	46,280	0	6,122	680,247	35,993,200	1.9%
Noblesville Civil City	2,392,292	812,870	0	13,913	3,219,076	23,724,790	13.6%
Arcadia Civil Town	39	10,016	0	250	10,305	292,562	3.5%
Atlanta Civil Town	0	544	0	11	555	84,083	0.7%
Cicero Civil Town	45,122	0	0	211	45,333	1,303,963	3.5%
Fishers Civil Town	660,292	0	0	1,643	661,936	25,634,781	2.6%
Sheridan Civil Town	33,897	103,386	0	1,154	138,437	1,030,687	13.4%
Westfield Civil City	2,089,425	389,970	0	2,651	2,482,047	13,459,401	18.4%
Hamilton Southeastern School Corp	1,429,166	69,929	0	5,259	1,504,354	64,781,415	2.3%
Hamilton Heights School Corp	74,116	13,439	0	754	88,309	6,948,852	1.3%
Westfield-Washington School Corp	4,523,617	998,674	0	8,345	5,530,636	35,986,124	15.4%
Sheridan Community Schools	26,542	80,951	0	1,674	109,167	2,361,145	4.6%
Carmel-Clay School Corp	668,073	0	0	14,369	682,442	60,011,471	1.1%
Noblesville School Corp	2,458,100	781,339	0	23,991	3,263,430	32,788,388	10.0%
Hamilton North Public Library	5,925	1,074	0	54	7,054	420,429	1.7%
Carmel-Clay Public Library	61,899	0	0	1,048	62,947	4,385,711	1.4%
Hamilton East Public Library	221,944	47,516	0	1,342	270,802	5,010,690	5.4%
Sheridan Public Library	2,395	7,304	0	151	9,849	213,028	4.6%
Westfield Public Library	123,307	27,222	0	195	150,724	857,609	17.6%
Hamilton County Redevelopment	0	0	0	0	0	0	
Hamilton County Solid Waste Mgt Dist	22,430	4,452	0	134	27,016	530,820	5.1%
Tax Increment Financing	0	0	0	0	0	0	
City Of Noblesville Redevelopment	0	0	0	0	0	0	
Carmel Redevelopment Comm	0	0	0	0	0	0	
Sheridan Redevelopment Comm	0	0	0	0	0	0	
Hamilton County Redevelopment Comm	0	0	0	0	0	0	
TIF - Adams Twp TIFs	0	0	0	0	0	27	0.0%
TIF - Sheridan TIFs	0	1,781	0	0	1,781	54,550	3.3%
TIF - Clay Twp TIFs	0	0	0	0	0	3,184,591	0.0%
TIF - Fishers TIFs	0	0	0	0	0	396,784	0.0%
TIF - Fall Creek Twp TIFs	0	0	0	0	0	3,286	0.0%
TIF - Cicero TIFs	1,090	0	0	0	1,090	124,866	0.9%
TIF - Noblesville Twp TIFs	0	0	0	0	0	48,962	0.0%
TIF - Noblesville City TIFs	15,350	205,395	0	393	221,138	9,419,533	2.3%
TIF - Washington Twp TIFs	0	2	0	0	2	18,048	0.0%
TIF - Westfield TIFs	0	9,362	0	0	9,362	2,927,273	0.3%
TIF - Carmel TIFs	0	0	0	0	0	23,678,786	0.0%
TIF - Noblesville SE TIFs	0	114,024	0	0	114,024	1,768,541	6.4%
TIF - Fishers Fc TIFs	0	0	0	0	0	229,126	0.0%
TIF - Noblesville FC TIFs	0	1,853	0	0	1,853	3,055,013	0.1%
TIF - Noblesville Wayne TIFs	0	145,958	0	0	145,958	898,818	16.2%
TIF - Carmel County TIF	0	0	0	0	0	4,198,502	0.0%
TIF - Westfield Ag Abated TIFs	0	0	0	0	0	2,330	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

#### Circuit Breaker Credit Types:

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.